depends not only on interest rates but also tax incentives.

As per tentative estimates of the Reserve Bank, financial saving of households constituted 10.5 percent of GDP in 2000-2001 compared with 10.6 per cent in 1999-2000.

Cases of irregularities against Bank Officials

200. SHRIK.M.SAIFULLAH:
SHRI RAMA MUNI REDDY SIRIGIREDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that some cases have been registered against a few higher officials of the nationalised Banks in Mumbai by the CBI during the current year for criminal conspiracy and corruption in pledging "Kisan Vikas Patra" and other Government securities;

(b) if so, the number of officials involved in the cases alongwith the details of their names / designations, Bank-wise; and

(c) the action taken against them in the matter and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PAUL): (a) to (c) The information is being collected and will be laid on the Table of the House.

lax collection target

201. SHRI ABANI ROY: Will the Minister of FINANCE be pleased to state:

(a) whether the tax collection target during the first six months of the current fiscal year has fallen considerably;

(b) if so, the reasons therefor;

(c) whether the exisiting policy to collect tax is ineffective and needs radical changes; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Tax collection during the first six months of the current financial year has provisionally amounted to Rs. 77422

crores, as compared to a collection of Rs. 82539 crores in the corresponding period of previous year.

(b) The major reasons for lower collection are sluggish growth in import, reduction in duty on crude oil and petroleum products, lower growth in certain sectors of the economy resulting in reduced clearances of consumer goods and other excisable commodities, and increased amount of refunds in respect of direct taxes.

(c) No Sir.

(d) Does not arise.

Liability of Government

202. SHR1 PREM CHAND GUPTA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the total liability of Government which consists of the internal borrowings external borrowings and amount utilised in Public Account as a reserve by Government has been continuously increasing for last several years and as a result, Government, find itself in a debt trap; and

(b) if so, what are the plans of Government to reduce such liabilities?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIBALASAHEBVIKHE PATIL): (a)The total liability of the Government during the last 5 years was as follows:—

Year	Total Liability	As a % age of GDP
1997-1998	778294	51.1
1998-1999	891806	50.7
1999-2000	1021029	512
2000-2001	1163635	53.4
2001-2002 (BE)	1315949	537

(b) Government has already taken several expenditure management measures. Government has also introduced a Bill titled "Fiscal Responsibility and Budget Management Bill" in Lok Sabha on 21st December, 2000. The Bill